

## June 2010

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*All SBA programs and services are provided on a nondiscriminatory basis.*

**Comments regarding the newsletter are always welcome.**

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## Re-Activation of Recovery Act Loan Queue

On February 17, 2009, President Obama signed into law the American Recovery and Reinvestment Act of 2009 (the "Recovery Act") (P.L. 111-5). The Recovery Act authorized SBA to provide fee relief for certain 7(a) and 504 loans and a higher guaranty percentage on eligible 7(a) loans. Both initiatives have contributed to a significant resurgence in lending to small businesses by SBA's 7(a) lenders and Certified Development Companies (CDCs).

Section 502 of the Recovery Act authorized SBA to guarantee up to 90 percent on eligible 7(a) loans through February 16, 2010. This authority was extended several more times through May 31, 2010. Fee relief on certain 7(a) and 504 loans under Section 501 of the Recovery Act is authorized until September 30, 2010 or until funds provided for that purpose are exhausted.

As a result of increased lending activity and in anticipation of the end of the availability of Recovery Act funds, the Recovery Loan Queues for conditionally approved 7(a) and 504 Recovery Act loans will again be used effective with the date of this Notice.

Eligible 7(a) loan applications that are in the Recovery Loan Queue and are funded (as evidenced by receipt of an SBA loan number) by May 31, 2010 will be eligible to receive both fee relief and the higher guaranty percentage. However, any application that is in the Recovery Loan Queue that is funded after May 31, 2010, will only be eligible for fee relief, unless Congress again extends the authority for the higher 7(a) guaranty by May 31, 2010. If Congress extends SBA's authority for the higher 7(a) guaranty after May 31, 2010, only those applications received by SBA on or after the effective date of the extension will be eligible to receive the higher guaranty.

Applications submitted as new Recovery Act loans will be processed up to the point of approval and then will be placed into the Recovery Loan Queues awaiting the availability

of Recovery Act funds. As Recovery Act funds become available, applications placed into the SBA Recovery Loan Queues will be funded (as evidenced by receipt of an SBA loan number) in the order they were approved by SBA.

Requests for increases for previously approved 7(a) and 504 Recovery loans will continue to be placed in the Recovery Loan Queues and will be approved as funds become available through the cancellation of loans that were funded from the same appropriations that originally funded the loan. However, if the previously approved loan has a higher guaranty, any request for an increase will need to be approved by SBA by May 31, 2010. After May 31, 2010, for such requests, the amount of the increase will need to be submitted as a new loan request that will be eligible to receive fee relief but not the higher guaranty.

As a reminder, for 7(a) and 504 Recovery loans that were funded from the appropriations provided by the Temporary Extension Act of 2010 (i.e., loans approved between March 2 and March 28, 2010), no requests for increases may be considered. If the borrower needs additional funds, a new loan application will be required.

At any point while waiting in the SBA Recovery Loan Queues, a lender may ask that a request for an increase be withdrawn and re-submitted as a new, non-Recovery Act loan with all applicable fees and lower guaranty levels. Note: No refund of applicable fees should be expected if additional Recovery Act funding subsequently becomes available. Also, if a loan is approved as a non-Recovery Act loan and additional Recovery Act funding subsequently becomes available, that loan may not be cancelled and re-submitted as a Recovery Act loan.

Lenders will be able to determine where their loan is in the SBA Recovery Loan Queue by accessing SBA's website. The website address is [www.sba.gov/recoveryq](http://www.sba.gov/recoveryq).

Please contact your Syracuse District Office representative with questions.

## Syracuse Welcomes New Regional Administrator



Jorge Silva-Puras was sworn in as the United States Small Business Administration (SBA) Region II Administrator on May 3, 2010. He oversees SBA's programs and services in the Region II office, which is headquartered in New York City, and includes SBA offices in New York City, Albany, Buffalo, Hauppauge, Elmira, Rochester and Syracuse, N.Y.; Newark, N.J.; San Juan, P.R.; and St. Croix, V.I.

There are approximately 2.7 million small businesses located in Region II. As part of SBA's recovery efforts, Region II has approved over 5,200 SBA backed loans, supporting \$1.8 billion in lending to Region II small businesses from February 2009, when President Barack Obama signed the Recovery Act, until the end of April 2010. Since the Recovery Act was signed, Region II's weekly loan volume has increased by approximately 84 percent compared to the weeks before the Act.

Before joining the SBA, Mr. Silva-Puras, who has ample management, legal, marketing, financial and government experience, presided Interaktiva, LLC, a management consulting firm in San Juan. Between 2005 and 2008, he served as Chief of Staff to the Governor of Puerto Rico; Executive Director of the Puerto Rico

Industrial Development Company; President of the Economic Development Bank for Puerto Rico; and as Puerto Rico's Secretary of Economic Development & Commerce.

Previous to his government roles, Silva-Puras worked for The Procter & Gamble Company at its corporate headquarters in Cincinnati, and at its San Juan office, where he managed marketing efforts for the US Hispanic and Caribbean regions. He also worked at Citigroup, managing the Citicards Puerto Rico business, and practiced law for three years at one of the principal law firms in San Juan.

During his tenure as Secretary of Economic Development, Mr. Silva-Puras served as Chairman of the Board of Directors of the: Puerto Rico Industrial Development Company, Puerto Rico Tourism Company, Puerto Rico Commerce and Trade Company, Puerto Rico Science and Technology Trust, among several other boards. He also served as member of the Board of Directors of the Government Development Bank and the Economic Development Bank for Puerto Rico.

He received his BA degree from Yale University, J.D. from the University of Puerto Rico and MBA in International Management from the University of Texas at Austin and the Copenhagen Business School in Denmark. He is married and has four children.

## Re-Release of 504 and ARC Loan Authorization Wizards

**The 2009.1 Edition of the 504 Loan Authorization is Re-released in Microsoft Office Word 2007:** The Office of Financial Assistance announced the Re-release of the National 504 Loan Authorization Version 2009.1 edition which is the Boilerplate and Wizard. This 2009.1 edition of the Authorization was originally released on June 24, 2009, and was programmed so that it would function in Microsoft Office Word 2003. The re-released 2009.1 edition of the Authorization has been programmed to function in Microsoft Office Word 2007. View [full notice](#) and [504 Wizard](#). Please note After June 1, 2010, authorizations submitted by CDCs using the Office 2003 version of the 504 Authorization Wizard will not be accepted by the Sacramento Loan Processing Center.

**The 2009 Edition of the ARC Loan Authorization is Re-released in Microsoft Office Word 2007:** The Office of Financial Assistance announced the Re-release of the National ARC Loan Authorization Version 2009 which is the Boilerplate and Wizard. This 2009 edition of the Authorization was originally released on June 15, 2009, and was programmed so that it would function in Microsoft Office Word 2003. The re-released 2009 edition of the Authorization has been programmed to function in Microsoft Office Word 2007. View [full notice](#) and [ARC Wizard](#).

Please contact your Syracuse District Office representative with questions.

# Syracuse SBA District - YTD FY 10 by County

10/1/09-5/31/10

	<u>504 Loan Approvals</u>		<u>7(a) and ARC Loan Approvals</u>		<u>Total Loan Approvals</u>	
ALBANY	4	\$2,230,000	40	\$6,891,000	44	\$9,121,000
BROOME	1	\$532,000	24	\$3,140,300	25	\$3,672,300
CAYUGA	1	\$128,000	6	\$262,400	7	\$390,400
CHEMUNG			26	\$4,825,700	26	\$4,825,700
CHENANGO	2	\$517,000	4	\$414,400	6	\$931,400
CLINTON	3	\$2,303,000	8	\$830,000	11	\$3,133,000
COLUMBIA	2	\$690,000	2	\$325,000	4	\$1,015,000
CORTLAND	1	\$112,000	7	\$912,200	8	\$1,024,200
DELAWARE	1	\$379,000	2	\$75,100	3	\$454,100
ESSEX			7	\$1,000,000	7	\$1,000,000
FRANKLIN	1	\$199,000	1	\$5,000	2	\$204,000
FULTON	1	\$206,000	2	\$991,000	3	\$1,197,000
GREENE						
HAMILTON						
HERKIMER	1	\$70,000	11	\$1,012,000	12	\$1,082,000
JEFFERSON	2	\$3,151,000	16	\$2,397,500	18	\$5,548,500
LEWIS	1	\$130,000	2	\$220,000	3	\$350,000
MADISON			19	\$2,797,500	19	\$2,797,500
MONTGOMERY	1	\$4,000,000	2	\$45,000	3	\$4,045,000
ONEIDA	3	\$2,114,000	43	\$4,449,400	46	\$6,563,400
ONONDAGA	4	\$628,000	84	\$14,148,900	88	\$14,776,900
OSWEGO	2	\$236,000	18	\$1,449,000	20	\$1,685,000
OTSEGO	1	\$70,000	2	\$545,000	3	\$615,000
RENSSELAER	2	\$290,000	19	\$2,160,800	21	\$2,450,800
SAINT LAWRENCE			6	\$590,000	6	\$590,000
SARATOGA	3	\$1,048,000	53	\$8,560,400	56	\$9,608,400
SCHENECTADY	5	\$4,638,000	16	\$5,060,000	21	\$9,698,000
SCHOHARIE			3	\$320,000	3	\$320,000
SCHUYLER			8	\$382,500	8	\$382,500
STEUBEN			38	\$4,114,800	38	\$4,114,800
TIOGA	2	\$386,000	4	\$609,000	6	\$995,000
TOMPKINS			8	\$1,188,500	8	\$1,188,500
WARREN	1	\$226,000	20	\$4,547,000	21	\$4,773,000
WASHINGTON			7	\$2,715,400	7	\$2,715,400
<i>Grand Total</i>	<i>45</i>	<i>\$24,283,000</i>	<i>508</i>	<i>\$76,984,800</i>	<i>553</i>	<i>\$101,267,800</i>

# Syracuse SBA District Loan Approvals - YTD FY 10 (10/1/09 - 5/31/10)

by number of loans

## SBA 7(a) and ARC Approvals

M&T Bank	119	\$18,406,700
KeyBank NA	36	\$5,299,700
Five Star Bank	33	\$2,414,600
New York Business Dev. Corp.	30	\$12,772,100
First Niagara Bank	29	\$3,190,000
The Adirondack Trust Co.	21	\$1,581,600
Solvay Bank	17	\$2,070,000
The Oneida Savings Bank	16	\$2,489,000
Adirondack Bank	16	\$1,213,500
Ballston Spa National Bank	16	\$1,068,300
Alliance Bank, N.A.	14	\$1,153,000
Corning FCU	13	\$1,146,200
Community Bank, NA	13	\$909,000
HSBC Bank USA	12	\$933,400
Citizens Bank	11	\$641,000
NBT Bank, NA	10	\$1,360,600
Saratoga National Bank	9	\$1,375,000
The Rome Savings Bank	8	\$680,000
TD Bank	7	\$2,744,000
Steuben Trust Co.	7	\$1,602,600
Glens Falls National Bank	6	\$510,000
Tompkins Trust Company	6	\$261,500
Superior Financial Group, LLC	6	\$50,000
Pathfinder Bank	5	\$805,000
Citizens & Northern Bank	5	\$651,000
Watertown Savings Bank	4	\$2,164,300
Chemung Canal Trust Co.	3	\$1,434,000
The Bank of Bennington	3	\$362,800
First National Bank of Scotia	3	\$297,000
The Elmira Savings Bank	3	\$215,000
Berkshire Bank	2	\$1,015,000
Tioga State Bank	2	\$760,000
Empower FCU	2	\$98,000
Live Oak Banking Company	1	\$1,320,000
First Chatham Bank	1	\$667,000
NCB, FSB	1	\$610,000
Sperry Associates FCU	1	\$518,400
New Alliance Bank	1	\$500,000
Compass Bank	1	\$329,000
Shinhan Bank America	1	\$300,000
Newtek Small Bus. Finance	1	\$242,000
Wilber National Bank	1	\$209,400
USNY BANK	1	\$150,000
Maple City Savings Bank	1	\$140,000
Visions FCU	1	\$60,000
Nat. Bank of Delaware Cty.	1	\$55,000

## SBA 7(a) and ARC Approvals

Fulton Savings Bank	1	\$35,000
SEFCU	1	\$35,000
Bank of America	1	\$25,000
Borrego Springs Bank, N.A.	1	\$25,000
Innovative Bank	1	\$25,000
Trustco Bank	1	\$25,000
JPMorgan Chase Bank	1	\$20,100
Citizens Bank of PA	1	\$20,000
<b>Total 7(a) and ARC loans</b>	<b>508</b>	<b>\$76,984,800</b>

## SBA 504 Loan Approvals

Empire State Cert. Dev. Corp.	38	\$21,921,000
Greater Syracuse Bus. Dev. Co.	5	\$2,126,000
Operation Oswego County	2	\$236,000
<b>Total 504 Loan Approvals</b>	<b>45</b>	<b>\$24,283,000</b>

**Total 7(a), ARC & 504 Loan Approvals 553 \$101,267,800**

## 504 Third Party Lenders

M&T Bank	7	\$8,913,500
NBT Bank	7	\$3,568,500
First Niagara Bank	6	\$3,010,566
Community Bank	4	\$866,000
HSBC Bank USA	3	\$1,842,025
Citizens Bank	2	\$6,046,500
New York Business Dev. Corp.	2	\$837,500
The Bank of Greene County	2	\$650,000
Watertown Savings Bank	1	\$4,949,647
First National Bank of Scotia	1	\$2,630,000
Oneida Savings Bank	1	\$680,000
Glens Falls National Bank	1	\$640,000
Citizens & Northern Bank	1	\$312,000
TD Bank	1	\$267,500
National Union Bank of Kinderhook	1	\$252,500
KeyBank	1	\$250,000
Adirondack Trust Company	1	\$235,000
Solvay Bank	1	\$200,000
Pathfinder Bank	1	\$195,677
Fulton Savings Bank	1	\$90,000
<b>Total Third Party Loans</b>	<b>45</b>	<b>\$36,436,915</b>

## Micro-Loan Lenders

Alternatives Federal Credit Union	21	\$334,904
Adirondack Economic Dev. Corp.	25	\$348,785
REDEC	5	\$89,000
Columbia Economic Dev. Corp.	2	\$44,500
<b>Total Micro-Loans</b>	<b>53</b>	<b>\$817,189</b>

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by dollar amount

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